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lesale and Retail Dealers in Foreign and stic Dry Goods, Silk and Straw Bonnets, T

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CALKINS, GRIFFIN & Co's THE CHRONICLE. | dare make use of any such language in this lican associates. Mr. Davis' speech which Hall. No one will say it unless he belongs was published in full in the New York Daily

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Tuition for the Full Course, including Business Penmanship,..... elegraphing Course,..

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WARREN, O.

WEDNESDAY, JUNE 20, 1866. For the Chronicle.

CONTINUED. Trade with British America. The Committee of Ways and Means brough its Chairman, during the present ession of Congress, introduced a bill to regdate trade with "British America." This bill was designed to take the place of the "Reciprocity Treaty" which was made when the Free-Trade pre-slavery Secession policy governed the country. His Treaty was regarded so prejudicial to American interests that it has recently been terminated in obedience to the public judgment. The character of this bill will be discovered from the statements of thorough Union men and leading republicans, while it was under dis-cussion in the House. I shall quote from

"MR. KELLEY-The biff should be reject ted. It is false in principle and in detail, and will materially diminish the revenues of the country, by suspending several impor-tant branches of our industry. As I conned its sections I became doubtful of its origin; whether it was of British or American conception. There are many of its features which constrain me to think that it is of foreign and not of American origin. Mr. Kelly, quoting a portion of the 9th section as follows:

"SECTION 9th. And be it further enacted, That the President is hereby authorized to terminate or suspend the provisions of this Act, or any section or sections thereof, and as to the whole or part of the British North American Colonies, by giving public notice of such termination or suspension, whenever in his opinion it may appear just and proper, &c." And, "Sir, such power may be exercised by the Emperor of Russia in regard to the commerce of his Empire; but such power regulating the trade of this country according to his country according to the country a

King." One sentence of which I will quote:
"The Canadian Reciprocity Treaty will bring the products of the British North American Colonies, free from duty into competition with those of the United States when prices with us rule high, and tend to liminish their cost."

This bill was generally approved by those Republicans who favored a Protective Tariff on the ground that it struck a blow at the oal and oil interest of the country.
On the 12th of March, when this bill was under discussion Mr. Schenk said, "I should think by this time the gentleman of the Committee of Ways and Means would have discovered that this bill is an outrage upon

The state of the property of t

to that class who during the last four ye of the nation's trials by unfair and unjust parisons tried to depreciate our currency

and thus embarrass our operations."

Mr. Stephens, in speaking of this bill said, "Mr. Speaker, this is a tremendous bill .-GEN. GARFIELD'S RECORD it proposes to confer, in my judgment, more power upon a single man, than was ever be fore conferred upon any one man in a Government claiming to have a constitution.— Whenever there is a vast power, the extent whenever there is a wast power, the extent of which is hardly limited at all, and it is uncertain how it will be exercised, there is no business community that ever feel safe; but has never practiced law to any extent, uncertain how it will be exercised, there is no business community that ever feel safe; anywhere. His avocation has been that of there is no business man that will not fear to embark his money in any enterprise which requires much capital. And I think I for requires much capital. And I think I for one, can see already that the very pendency one, can see already to throw a damper one, can see already that the very a damper of this bill has tended to throw a damper upon the business of the country, so far as I have nev-know any thing about it, which I have nev-tation as a Lawyer in these avecations. He did not and could not, acquire any reputation as a Lawyer in these avecations. duced, have been suspended, and will be entirely abandoned never to be resumed, if this bill granting this mighty power should become a law. And I venture to say that there is scarcely any branch of business in the country, whether in the cities or in rural districts, that will not be immediately so cramped as to reduce all the country and the country of the country of the case:

"In September, 1864, L. P. Milligan, W. A. Bowles, Stephen Horsey, and other arrested and branch there is scarcely any branch of business in the country, whether in the cities or in rural districts, that will not be immediately so cramped as to reduce all the case." districts, that will not be immediately so cramped as to reduce all the industrial enterprises of the country and all the great interests of the nation in the revenue-paying department. Let us for a single moment see whether the provisions of the bill do not bear out my assertion that it proposes to prisons at Indianapolis, Chicago, and Rock confer a tremendous power. There is no Island. The three parties named, after a light confidence of the con power more terrible if exercised perniciously

power more terrible if exercised perniciously protracted trial, were found guilty of the than to extend or contract the currency. It charges and specifications preferred against is a terrible engine. I remember when the them, and condemned to death. The findings fight was carried on between President and sentence were approved by President Jackson and the United States Bank, Lincoln, and promulgated by the War Dealthough the bank had but \$35,000,000, at its command, that whenever it found it necessary to carry a State, the bank either extended by the War Department on the 2d of May, 1865, and on the 19th day of the same month was fixed for the execution. On the 10th of May, however, essary to carry a State, the bank either extended or contracted to execute its purpose. I have seen crash after crash, and house after house of the most flourishing men in the city of Philadelphia and elsewhere go down under the merculess operation of that wardischarge, under the merculess operation of that wardischarge, under the act of Congress approved was thus carried on between them.

The execution. On the 10th of May, nowever, they applied by petition to the circuit court of the United States for the district of Indiana, (Judges Davis and McDonald) for a writ of habeas corpus, or for an order of discharge, under the act of Congress approval of the Secretary devaluation of the Secretary devaluation of the Secretary devaluation.

The essays of Miss Fannie Appleagate and Miss Minnie Packer were headifully written and finely presented. The original dialoguage "North and South," was a great success. The characters were as resolute buyers as he was a resolute buyers a

The bill provides that the Act of March, 1865, shall be extended and construed to authorize the Sewstary of the Tressury of th 1865, shall be extended and construed to auamendment; and also to dispose of any description of bonds authorized by said Act, either in the United States or elsewhere, to sion mentioned therein had jurisdiction lesson mentioned there in had jurisdiction lesson mentioned the such an amount and in such manner, and at such rates as he may think advisable.

Now, I ask whether the Legislation of this House, in the hardest times of the war, whether the legislation of any other nation on the face of the earth, confided such discretion in a single man. The law-making power has always taken care to guard by proper limitations, the acts of its executive defers. And although in the executive defers the hardest times of the war, whether the legislation of any other nation of the circuit court, certain the hardest times of the war, whether the legislation of any other nation on a broader career of the news disting character of the news dis discovered that this bill is an outrage upon a successful operation under its areas of the proper limitations, the acts of its executive department is areas and the would obey them. It had been successful operation under the guidance, as the fact that his bill is an outrage upon the American policy in more senses than the American policy in more senses than the American policy in more senses that the American policy in the Science of the peritient is areas to more the guidant, at its head, the fort the filter."

Gen. Garfield appeared in the Suprement of the Court decided that the military commission, the Frestance committee in the folicit."

Gen. Garfield appeared in the Suprement of the case as one of the conspirators. A majority of the Court decided that the military commission in the Court decided that the military com closes his masterly speech on this subject in

field was in accordance with his peculiar theory of trade and finance; but if he is right, then all the other Republican members from Ohio are wrong, including our Senators Wade and Sherman.

THE LOAN BILL.

The Committee of Ways and Management of business in this country that would survive it. You say that perhaps he will not exercise the power. But perhaps he will, there is the difficulty; give him the power, and he may do one thing or the other. But as he may do it, every man in the gal, then the trial of these conspirators was illegal, then the trial of the conspirators for the

Pribune, shows Gen. Garfield's position

THE INDIANA CONSPIRACY CASE. This case properly belongs to the Congres-onal record of Gen. Garfield, as it was evilently by virtue of his position as a member employed by the conspirators in that case .-

A. Bowles, Stephen Horsey, and others, were and the Edectic Glee Club, assisted by lic debt. He determined to sell a portion arrested and brought before a military commission at Indianapolis, Indiana, charged pieces in a beautiful manner. The exersome days, fed the market with two or with being members of the order of "Ameri-can Knights," or "Sons of Liberty," in league with armed rebels, and with having conspired to release the rebel prisoners of war confined in the United States military prisons at Indianapolis, Chicago, and Rock Island. The three parties named, after a amount which was raised was taken by Now I venture to say that that power was not one fifth part of the power which this bill proposes to give to the Secretary of the Treasury. What does it propose to give to be secretary of the power which this of the circuit court were divided in opinion upon this application, and certified the following.

thorize the Secretary of the Treasury at his and axhibits, ought a writ of habeas corpuse to discretion, unlimited by any law, to receive be issued according to the prayer of said discretion, unlimited by any law, to receive treasury notes issued under any Act of Congress, whether bearing interest or not, in exchange for any description of bonds authorized by the Act, to which this is an exhibits, ought the said parties to be discharged from custody, as in said petition prayed?"

2. "Whether, upon the facts stated in said

gally to try and sentence said parties in manner and form as in said petition and ex-hibits is stated?"

acting clause, the bill was defeated by a vote of 76 yeas to 52 nays. Gen. Garfield was the following language:

"Now gentlemen, if you have ever been upon the rack, (I hope none of you have,) pass this law, and you will have a worse rack than any you ever were on. I do not believe that the Supreme Court stood five Judges against, and four, including Chief Justice Chase, in favor of the legality of the trial before the military commission. The decision is this case will stand in the public judgcloses his masterly speech on this subject in the following language:

'Now gentlemen, if you have ever been that the Supreme Court stood five Judges

Commencement at Hiram.

HIRAM, June 7th, 1866. EDITOR CHEONICLE:-To-day occurr the sixteenth commencement of the Eclectic Institute. There is no stronger proof of the popularity of this Institution than the immense crowds which attend its commencements from year to year. of Congress, from one of the most radical The day was peculiarly favorable for ex-districts in the United States, that he was and the dust settled by the rains of the previous days. At ten o'clock, with an appreciative audience of some thousands assembled under the tent, the exercise were opened by prayer by the Rev. A. S. Hayden. While all the exercises were creditable

> stitution, many of them were fine. orations of Mr. Sanford and Mr. Johnson were the works of scholarly minds and cultivated tastes. The discussion was erable research. The music was quite a 000 of gold—much more than he needed pieces in a beautiful manner. The exercises of the morning were closed with a three millions daily, at the rate of 1304 penediction and the audience repaired to the basement of the Institution plied in repairing the building. The amount which was raised was taken by the young ladies for the benefit of the Institution, and the receipts from the dinner amounting in all to over \$300, will be used by the Trustees in putting the Linstitution in ship shape for the company. Institution in ship shape for the coming

ions, on which they differed, to Mr. Henry was repeated with beauty and in many of his flights of eloquence he reached almost the sublime: A benedic-tion closed the exercises of the day.

as it has been in the past, in the front rank of our preparatory schools.

Chase, in favor of the legality of the trial before the military commission. The decision in this case will stand in the public judgment with the Dred Scott case, and I think will rank about as high in authority and respect.

If the trial of these conspirators was illegal, then the trial of the conspirators for the assassination of the lamented Lincoln, was illegal.

Milligan, one of these conspirators, has and here follows a brief extract from the came, which will sufficiently show the aminses of the man:

Hiran, June 11th, 1866.

Hiran, June 11th, 1866.

The friends of the Eelectic Institute will earn with regret and sadness that Miss Booth, who has for so many years held a position among the most honored of its teachers, has decided upon resigning her place in the school. She does this from motives worthy of the highest regard, and in compliance with circumstillegal.

Milligan, one of these conspirators, has and here follows a brief extract from the came, which will sufficiently show the aminses of the man:

Hiran, June 11th, 1866.

The friends of the Eelectic Institute will learn with regret and sadness that Miss Booth, who has for so many years held a position among the most honored of the reception of our Treasury Department. On Tuesday morning, before the appearance of the Gopperhead party in a tile?

We probably could not by any other means present the true character of the Gopperhead party in a more appreciable light, than to re-produce fifty thousand. It was taken, and in a few minutes he had sold a million. The course of his course of the correspondency.

As he will rank about as high in authority and respect to the villainous speech of nearly \$20,000,000 of currency. As he will the reception of the reception of the reception of the reception of nearly \$20,000,000 of currency. As he will rank about as five the received buyers bid up the price to 132½.

But there seems to be a fatality in the operations of our Treasury Department. On Tuesday morning, before the appearance of the Gopperhead party in a

customs, would be sufficient to establish | sold to speculators fifteen millions of gold this liability, even if there had been no at 5 or 10 per cent below the price which positive enactment of a mandatory charthey would have had to pay for it had icter, such as is contained in section orty-seven of the law above quoted .-Such is the opinion of the honorable ed them with the means of paying for Secretary of the Treasury, the honorable half their purchases by discounting his Comptroller of the Currency, and of every other person with whom I have conversed who has given the matter atten-

is, that on account of the personal liability clause in the act, on the failure of a National Bank, the whole "capital stock" to those presenting them and to the In-

Genius in the Gold Market.

Financiering Extraordinary.

[From Harpor's Weekly.] About three weeks ago gold, which had een for some weeks steady at 125(d)127. umped up to 130. The Secretary of the Creasury held at the time over \$75,000,for the payment of interest of the pub-

better luck than befell his preder Mr. Chase, in his contest with the Gold- Wickedness of a Convict Traitor.

The concert of Miss Treat and her class gave a very fine evening's entertainment.

We may remark in general that the exercises of both day and evening passed off with spirit and the best of feeling.

The year through which the Eclectic has just passed, has been a very successful one. Freed from the burden of debt under which it has labored for so many years and with its final fial affairs in a highly satisfactory condition, it is about to open ding character of the news disturbed his Matters were in this position, when, on From the Cincinnati Gazette. hustled, crushed, almost throttled by the Southern wing that same party, as eager buyers of gold. So fierce and furayed against them with arms. rious was the demand that in twenty The correspondent of the Gazette give minutes he sold, at 1304 and , some fif-teen millions of gold—representing a sum

he not been bent on keeping down the premium to 130, but he actually furnish-In this connection I desire to state au-few of the lucky buyers realized their other fact not generally understood; that profits having netted some \$3,000,000 at he cost of the Government in an opera-

ion of a fortnight. It used to be a maxim among the gam of the bank, from a "liability" of the bank to its stockholders, immediately becomes an "asset" to its creditors.

becomes an "asset" to its creditors.

"copper" him, whatever he did or said.

When he tried to contract the currency the gamblers knew it was going to be ex-panded; when he tried to put gold down they bought; when he predicted an advance in public stocks, they sold them. And, as a general rule, they were right. He meant well and houestly, but he could no more control events or contravane the laws of trade than King Canute's cour-tiers could shock the flow of the tide. Every time he interfered with the natural working of economical laws, the effort recoiled against himself. When Mr. M'Culloch became Secretary better things were expected of his practical experi ence as a banker. But, thus far, he seems per cent. Speculators and foreign bank-ers, studying the state of affairs in Europe, were confident that gold would rise, and Wayne and in his Treasury Report, that gold should not rice above 130. On the other hand, the public, persuaded that gold could not be kept down by any Secretary in the world, in the face of the war prospect in Europe and the high prices of all commodities here, were as resospeculators who had beaten him in the fold-room would never be able to pay for their gold; he furnished them with the money. Here is financiering with a ven-

Ovation to Treason.

during the war. Mr. Myers was besieged, those who fought and labored to subdu